

Schools: Impact Fees and Annual Tax Revenues

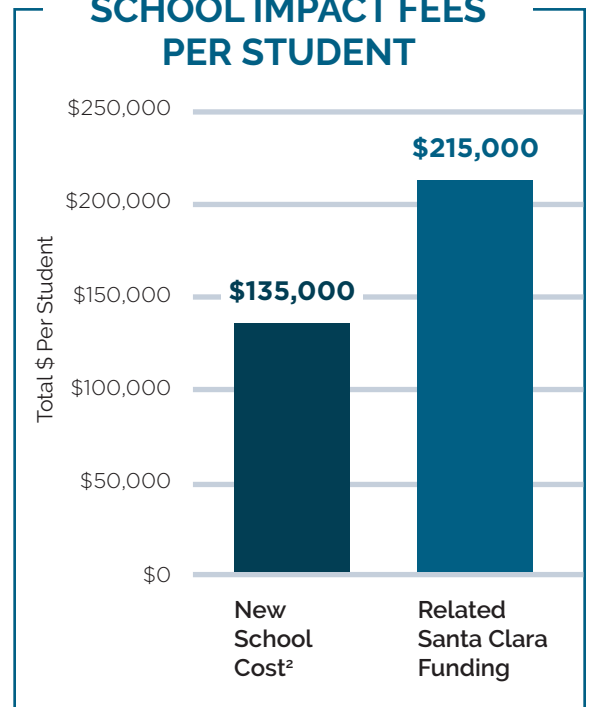
SUMMARY

- Related Santa Clara will pay \$18M in one-time Impact Fees
- Related Santa Clara's funding is 2x the cost to accommodate the projected number of new students
- The District will also receive annual recurring property tax revenues:
 - \$13M at the opening of City Center
 - Increasing to \$34M (\$410,000 per student) by the time the project is completed (2033 and thereafter)

ONE TIME SCHOOL IMPACT FEES

	Related Santa Clara
Statutory Fee	\$12,000,000
Voluntary Funding	\$6,000,000
Total Funding	\$18,000,000
Residential Units	1,680
Generated Students ¹	84
Total \$ Per Residential Unit	\$11,000
Total \$ Per Student	\$215,000

SCHOOL IMPACT FEES PER STUDENT



Notes:

1. Student generation based on SCUSD's report at highest rate (250% higher than current forecast)
2. New School Cost based on SCUSD's Fee Justification Report, dated February 2020

IN PROUD PARTNERSHIP



City of
Santa Clara

